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I. Potential References of Interest

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00963495

METHODS AND SYSTEMS FOR PORTFOLIO CASH FLOW VALUATION

METHODES ET SYSTEMES DESTINES A L'EVALUATION CASH-FLOW D'UN PORTEFEUILLE

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	Country	Number	Kind	Date
Patent	WO	200297574	A2-A3	20021205
Application	WO	2002US16736		20020528
Priorities	US	2001871341		20010531

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)
AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD,
GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
NO, NZ, OM, PH, PL, PT, RO, RU, SD, SE,
SG, SI, SK, SL, TJ, TM, TN, TR, TT, TZ,
UA, UG, UZ, VN, YU, ZA, ZM, ZW

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[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW; ML; MR; NE; SN; TD; TG;

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Publication Language: ^{Englis}
h

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h

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English Abstract:

In an exemplary embodiment, invention is a method for analyzing **portfolios** of **distressed** financial **assets** for the purpose of bidding to acquire those assets. The method utilizes a network-based.... ...and at least one client system (14). The method comprises of various steps from generating **cash flow data** table from variety of **data** sources (116) to performing sensitivity analysis (358) using Monte Carlo Simulation Model (114) to provide...

Detailed Description:

...Agencies, Legal Documents and Contracts, and Underwriting Reports.

8/3K/3 (Item 1 from file: 349) [Links](#)

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01023509

CROSS REFERENCE TO RELATED APPLICATION

SYSTEME ET PROCEDE PERMETTANT DE FIXER LE PRIX D'UNE ASSURANCE CONTRE UNE
DEFAILLANCE

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 AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
 BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
 DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD,
 GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
 KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
 LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
 NO, NZ, OM, PH, PL, PT, RO, RU, SD, SE,
 SG, SK, SL, TJ, TM, TN, TR, TT, TZ, UA,
 UG, US, UZ, VN, YU, ZA, ZM, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
 FI; FR; GB; GR; IE; IT; LU; MC; NL; PT;
 SE; SI; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
 ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
 UG; ZM; ZW;

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Publication Language: English

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Fulltext word count: 12976

Claims:

...amortization. schedule, the credit ratings and the industry sector. The capital structure information includes the **data** needed to specify the **liabilities** of the portfolio, such as the class of securities,

seniority within the portfolio's capital structure, initial and current par amount, coupon/ spread, maturity, initial and current **credit** ratings. Finally, the waterfall information includes **data** needed to accurately model the priority of payments within the portfolio, including information relating ...due to coverage test violations, reinvestment of proceeds into additional collateral and repayment of deferred **interest**. System I also includes a Default/Recovery Model Database 5 that stores relevant default/recovery and correlation data for the **securities** in the **portfolio**. Default/recovery data may be obtained from any source including, by way of non-limiting example, historical sources (e.g., rating agencies) or market sources (e.g., **credit default** swap premia or cash trading spreads). Correlation data may be model-specific ...single correlation parameter is adjusted until the price predicted by the simulation for a senior **tranche** of a basket **default** swap matches the available market price for the same **tranche**. In a preferred embodiment, several different correlation choices are made and the results of all a senior **tranche** is 30bps (30 basis points = 0.3 %). The correlation parameter in the gaussian copula 12... ...the deal) are run. The average across the simulations yields a price for the senior **tranche** of 20bps. Next, another batch of 1 0,000 simulations are run with a gaussian copula parameter of 17% that yields a price for the senior **tranche** of 40bps. Based on these two simulation runs, it is concluded that the market implied...of simulations is run with 16% correlation parameter resulting in a price for the senior **tranche** in between 20 bps and 40 bps. This process is repeated until a correlation parameter that yields a price for the senior **tranche** sufficiently close to (i.e., within a prescribed tolerance) the market price of 30bps. System to FIG. 2, there is shown a flowchart of the method for calculating a **default** times for **securities** contained in a basket of securities. Initially, in Step 1, a hazard rate for each rate for each of the **securities** is based on **default bond** ratings for the particular security which default simulation engine 7 receives from default/recovery model...in their respective hazard rates, also being correlated. Second, it is beneficial to model the **default** of **securities** in the basket as dependent events. Introduction of correlation in the hazard rates may fail... ...from market prices. In an exemplary embodiment, the spread correlation information is based on the **bond** rating information, **default** swap market pricing and/or option market pricing that default simulation engine 7 receives from...method is more generally applicable because larger correlation can be induced in the times of **default** of **securities** in the basket.14Larger correlation in defaults would appear to be implied by market...time is set to zero. Next, in Step 5, an increment for incrementing the proposed **default** times for the **securities** is derived. In one embodiment, the increment is determined as follows: for each asset divide... ...hazard rate. Then, the smallest resulting number is used as the increment to the proposed **default** time for all the **assets** . (The rationale for selecting the increment in this manner is that for a constant or...preferred embodiment, the increments $T_j = (Bi - Hi)/hi$ are computed for each asset amongst those **assets** which have not already **defaulted** and the calculated increments are used to increment the previously calculated proposed **default** time for each **asset**, respectively. hi ...default time, any other approach may be used. For example, in a case where the **assets** for which **default** times are being determined for a security basket having a maturity date (e.g., 7... ...be set to the maturity date. In such a case, the method of determining the **default** time for each **asset** (as discussed below) reduces to whether each particular **asset** will **default** before the maturity date of the security basket. In another embodiment, the proposed **default** time for each **asset** is set at one of a plurality of fixed intervals between zero and the maturity...to be sufficiently close to or greater than the corresponding barrier's set as the **default** time for the particular **asset**. In an exemplary embodiment, an adjustment is made to this assigned default time that takes...considered, the process proceeds to Step 13 in which it is determined whether all the **assets** have been assigned **default** times. If all **assets** have been assigned **default** times then the process proceeds to step 10. If there are remaining assets that... ...the security basket. In another preferred embodiment, the horizon is some other time beyond which **asset defaults** are unimportant. If the proposed default time is

already ...the assets are determined. As described above, in Step I 1, adjustments to the proposed **default** time for the particular **asset** are calculated. These adjustments (either an increment or a decrement) may18be calculated using...less than the corresponding barriers, it is determined (in Step 8) that the first two **assets** did not **default** at the proposed default time of 3 while the third **asset** did **default**. Next, in Step I 1, an adjusted default time is calculated for each of the assets. For the third **asset**, the adjusted **default** time may be assigned by calculating the adjustment $(B-3 - H-3)/h.3 = (1... ...333$ years reflects the overshoot of $H-3 > B-3$ and results in an estimated **default** time for the third **asset** of $3.0 - 0.333 = 2.67$ years. The estimated default time of 2.67 years is set as the **default** time for the third **asset** because the estimated **default** time is less than the proposed default time $T^*=3$ years. Next, we calculate adjustments... ...2)/IL2 = $(0.8 - 0.65)/20 = 0.75$ years. With respect to the second **asset**, therefore, the estimated **default** time is set to 3.75 years ($3.0 + 0.75$). Since the estimated default evaluated to determine whether it is sufficiently precise to be designated as the **default** time for the second **asset**. If the estimated **default** time is deemed sufficiently close to the proposed default time, the **default** time for the second **asset** is set equal to the estimated **default** time for the second **asset**, 3.75 years. With respect to the first **asset**, the estimated **default** time is 17.375 years which is not sufficiently close to the proposed default time...which the increment to the proposed default time is determined. The calculation for the first **asset** performed previously (the estimated **default** time of $17.375 = 3.0 + 14.375$ years) may be reused. Since this is...is still well less than the barrier 1.4, it is determined that the first **asset** has not **defaulted** before time $T=7$ years. In a preferred embodiment, an update of the estimated time...can calculate multiple scenarios (100,000 or more) in seconds, it is suitable for pricing **default** insurance for **securities** traded in a real-time market as well ...securities from basket information database 3 and receives from default simulation engine 7 the calculated **default** times for the **securities** for generating collateral and liability cash flows for each security and combination of securities in...data may then be analyzed and synthesized. In an exemplary embodiment, system 1 includes a **cash flow** profile/analysis module 17 that receives the **data** stored in scenario aggregator 1 1 and computes ...13 that receives the data stored in scenario aggregator 1 1 and applies to such **data** any desired valuation techniques (e.g., **net** present value) for valuing the portfolio or any portion thereof. Accordingly, a system is provided...a compiled or interpreted language. Suitable processors include, by way of example, both general and **special purpose** microprocessors. Furthermore, alternate embodiments of the invention that implement the system in hardware, firmware or...H... We recall also that barriers $B1,...,Bn$ are assigned to each of the n **securities**. We recall times of **default** for **securities** in the basket are calculated by comparing the compensators $H1,...,H$, to the barriers $B1...$

In another aspect, a method for analyzing **portfolios** of **distressed** financial **assets** for the purpose of bidding to acquire those assets is provided. The method utilizes a The method comprises the steps of generating a **cash flow data** table from various **data** sources, importing **cash flow data** from the **data** table into 3

a **cash flow** model, automatically segmenting **cash flow data** by potential asset disposition types utilizing the **cash flow** model, applying disposition specific cash flow and expense timings based on cash flow model assumptions... ...Simulation Model to provide different scenarios based on a variety of assumptions retrieved from the **database**, and exporting **cash flow** projections

Claims:

LA method for analyzing a deal that includes **portfolios** of **distressed** financial **assets**, using a network-based system (10) including a server system (12) coupled to a centralized... ...and at least one client system (14), said method comprising the steps of: generating a **cash flow data** table (1 1 0) from various **data** sources (I 1 6); importing **cash flow data** from the **data** table into a **cash flow** model (1 12); automatically segmenting **cash flow data** by potential asset disposition types (322) utilizing the cash flow model; applying disposition specific cash...I 14) to provide different scenarios based on a variety of assumptions retrieved from the**database**; and exporting **cash flow** projections into a pre-determined format to develop financially attractive bids for the deal that... ...of foreseeable risks. 2.A method according to Claim 1 wherein said step of importing **cash flow data** further comprises importing **cash flow data** utilizing an EXCEL VBA program. 3.A method according to Claim I wherein the various ...to Claim I wherein the cash flow model (1 12) with minor adjustments automatically segments **cash flow data** into mixed dispositions. 10.A method according to Claim 1 wherein said step of performing...said server system (12) is further configured with a database (178) that accumulates and organizes **data** relating to at least one Bank Records, **Credit** Agencies, Government Agencies, Legal Documents and Contracts, and Underwriting Reports. 17.A system (10) according to Claim 16 wherein the accumulated **data** is utilized to generate the **cash flow** table (1 1 0).28I&A system (10) according to Claim 14 wherein said...Claim 18 wherein said server system (12) is further configured with at least one of **Data** Sheets, Assumption Sheets, **Cash Flow** Sheets, and various Disposition Sheets. 20.A system (10) according to Claim 14 wherein said...recited in Claim 27 further including a code segment that:downloads valuation assessment from the **database** (20); develops monthly income projections from individual **loan** valuations; develops monthly expense projections from pre-determined asset managementscenarios; aggregates loan cash flows...recited in Claim 27 farther including a code segment that organizes information within the centralized **database**(20) under at least one of a **Cash Flow Data** Section (90), a Models Algorithm Section (92), an Assumptions Section (94), a Standardized Data Section ...1 0) by restricting access to unauthorized individuals.44.A centralized database (20) comprising:32**data** corresponding to at least one of **Cash Flow Data**, Assumptions **Data**, Potential Asset Disposition Type **Data**, Standardized Data, and Worksheets & Code Modules**Data**;**data** corresponding to **financial** models and business process tools; **data** corresponding to best practices; and**data** corresponding valuation process and underwriting. 45.A database (20) according to Claim 44 wherein Standardized **Data** comprises at least one of Bank Records, **Credit** Agencies Records, Government Agencies Records, **Data** from Legal Documents, and Data relating to Underwriting Reports. 46.A database (20) according to Claim 44 wherein Worksheets & Code Modules **Data** comprises worksheets and code modules related to **financial model**. 47.A **database** (20) according to Claim 44 wherein Assumptions Data comprises assumptions related to at least one...Rates and Factors, Economic Data, Sensitivity Assumptions and other Variables that are necessary in performing **financial** analysis. 48.A **database** (200 according to Claim 44 wherein Potential Asset Disposition Type Data (322) are at least...protected from access by unauthorized individuals. 51.A method for analyzing a deal that includes **portfolios** of **distressed** financial **assets**, using a network-based system (1 0) including a server system (1 2) coupled to...s price by utilizing influence metrics. 52.A method for analyzing a deal that includes **portfolios** of **distressed** financial **assets** utilizing a **borrower** level pricing process, said method comprising the steps of calculating a borrower-specific price for each ...to Claim 52 wherein said step of calculating further comprises the steps of clearing a **database** (20) and sorting the **database** by **borrower** identification codes. 54.A method according to Claim 53 wherein said step of calculating further...

0236415

Gearing Up for Non-Performing Real Estate Deals

Washington Watch - May 3, 1999 ; Pg. 1 ; Vol. 2 , No. 9

Document Type: Newsletter **Language:** English **Record Type:** Fulltext

Word Count: 782

Byline:

By Teresa Esquivel, Fitch IBCA

Text:

...securities to be carved out of subperforming and nonperforming assets.

Fitch IBCA's methodology for **rating** nonperforming mortgage loans is different from that used to evaluate pools of performing loans. To **rate** pools of performing **mortgage loans**, Fitch IBCA determines **default** probabilities and estimated recoveries based on statistical **data**. Losses at various stresslevels form the **credit** enhancement expected at each **rating** level. Preliminary subordination levels are further refined based on loan and portfolio characteristics.

Nonperforming analysis...

** EIC-Searcher identified "potential references of interest" are selected based on the terms/concepts provided in the examiner's search request.*

II. Text Search Results from Dialog (Full Text dbs)

A. Full-Text Databases – PATENT

[File 348] **EUROPEAN PATENTS** 1978-200907
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[File 349] **PCT FULLTEXT** 1979-2009/UB=20090108|UT=20090101
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Set	Items	Description
S1	2672	S (COMMERCIAL OR BUSINESS OR CORPORAT?) (2N) (LOAN? ? OR BOND? ? OR PROMISSORY OR OBLIGATIONS OR FINANCING OR REPAY? OR BORROW? OR DEBT? ? OR CREDIT? OR LENDING OR LIABILIT? OR MORTGAG?) OR (CORPORAT? OR COMMERCIAL) ()PAPER
S2	373	S (DISTRESSED OR DEFAULT? OR THREATENED OR IN()DANGER OR BEHIND OR BANKRUPT? OR DELAYED OR UNPAID OR ENDANGERED OR JUNK?? OR TROUBLED OR SHAKY OR PAST()DUE OR PASTDUE OR IN()COLLECTION) (4N) (LOAN? ? OR BOND? ? OR PROMISSORY OR OBLIGATIONS OR FINANCING OR REPAY? OR BORROW? OR DEBT? ? OR CREDIT? OR LENDING OR LIABILIT? OR MORTGAG? OR PORTFOLIO? OR SECURITIES OR INSTRUMENT? OR ASSET? OR TRANCH? OR INVESTMENT? OR (CORPORAT? OR COMMERCIAL) ()PAPER)
S3	302	S (DATA OR (DATA? OR INFORMATION OR KNOWLEDGE?)) (2N) MODEL? OR DATABASE OR (KNOWLEDGE OR INFORMATION) ()BASE? ?) (7N) (LOAN? ? OR BOND? ? OR PROMISSORY OR OBLIGATIONS OR FINANCING OR REPAY? OR BORROW? OR DEBT? ? OR CREDIT? OR LENDING OR LIABILIT? OR FINANCIAL? ? OR RECOVERY(2N) (RATE? OR PERCENTAGE?) OR CASH()FLOW? OR CASHFLOW? OR NET OR COLLATERAL OR PRINCIPAL OR INTEREST OR YIELD ? OR RATING? OR CREDIT? OR UNFUNDED OR LOAN()PRICING OR WORKOUT()PARAMETER?)
S4	141	S S3 NOT AY>2002
S5	29	S S4(S)S1
S6	29	S S4(S)S2
S7	46	S S5 OR S6
S8	19	S S7(S) (SECURITIZ? OR BUNDL? OR TRANCH? OR TRAUNCH? OR SECONDARY()MARKET? OR POOLING OR RE()PACKAG? OR REPACKAG? OR PACKAG? OR RESALE OR RESELL? OR SPE OR SPV OR SPECIAL()PURPOSE)
S9	27	S S7 NOT S8

9/3K/4 (Item 3 from file: 349) [Links](#)

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• **DINGMAN Brian N**

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DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD,
GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
NO, NZ, OM, PH, PL, PT, RO, RU, SD, SE,
SG, SI, SK, SL, TJ, TM, TN, TR, TT, TZ,
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[EP] AT; BE; CH; CY; DE; DK; ES; FI; FR; GB;
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[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Publication Language: English

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English Abstract:

In an exemplary embodiment, invention is a method for analyzing **portfolios** of **distressed** financial **assets** for the purpose of bidding to acquire those assets. The method utilizes a network-based... ...and at least one client system (14). The method comprises of various steps from generating **cash flow data** table from variety of **data** sources (116) to performing sensitivity analysis (358) using Monte Carlo Simulation Model (114) to provide...

Detailed Description:

...Agencies, Legal Documents and Contracts, and Underwriting Reports.

In another aspect, a method for analyzing **portfolios** of **distressed** financial **assets** for the purpose of bidding to acquire those assets is provided. The method utilizes a The method comprises the steps of generating a **cash flow data** table from various **data** sources, importing **cash flow data** from the **data** table into 3

a **cash flow** model, automatically segmenting **cash flow data** by potential asset disposition types utilizing the **cash flow** model, applying disposition specific cash flow and expense timings based on cash flow model assumptions... ...Simulation Model to provide different scenarios based on a variety of assumptions retrieved from the **database**, and exporting **cash flow** projections

Claims:

- 1.A method for analyzing a deal that includes portfolios of distressed financial assets, using a network-based system (10) including a server system (12) coupled to a centralized... ...and at least one client system (14), said method comprising the steps of: generating a cash flow data table (110) from various data sources (116); importing cash flow data from the data table into a cash flow model (112); automatically... ~~ segmenting **cash flow data** by potential asset disposition types (322)utilizing the cash flow model;applying disposition specific cash...I 14) to provide different scenarios based on a variety of assumptions retrieved from the**database**; and exporting **cash flow** projections into a pre-determined format to develop financially attractive bids for the deal that... ...of foreseeable risks. 2.A method according to Claim 1 wherein said step of importing **cash flow data** ffirst further comprises importing **cash flow data** utilizing an EXCEL VBA program. 3.A method according to Claim I wherein the various ...to Claim I wherein the cash flow model (112) with minor adjustments automatically segments **cash flow data** into mixed dispositions. 10.A method according to Claim 1 wherein said step of performing...said server system (12) is further configured with a database (178) that accumulates and organizes **data** relating to at least one Bank Records, **Credit Agencies**, Government Agencies, Legal Documents and Contracts, and Underwriting Reports. 17.A system (10) according to Claim 16 wherein the accumulated **data** is utilized to generate the **cash flow** table (110).28I&A system (IO) according to Claim 14 wherein said...Claim 18 wherein said server system (12) is further configured with at least one of **Data Sheets**, Assumption Sheets, **Cash Flow Sheets**, and various Disposition Sheets. 20.A system (10) according to Claim 14 wherein said...recited in Claim 27 further including a code segment that:downloads valuation assessment from the **database** (20);develops monthly income projections from individual **loan** valuations;develops monthly expense projections from pre-determnined asset managementscenarios;aggregates loan cash flows...recited in Claim 27 farther including a code segment that organizes information within the centralized **database**(20) under at least one of a **Cash Flow Data** Section (90), a Models Algorithm Section (92), an Assumptions Section (94), a Standardized Data Section ...1 0) by restricting access to unauthorized

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9/3K/1 (Item 1 from file: 348) [Links](#)

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EUROPEAN PATENTS

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01587493

Business performance index processing system

Verarbeitungssystem fur Geschaftsleistungsindex

Systeme de traitement de l'indice de performance d'entreprise

Patent Assignee:

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	Country	Number	Kind	Date	
Patent	EP	1316906	A1	20030604	(Basic)
Application	EP	2002026692		20021129	
Priorities	JP	2001369083		20011203	

Designated States:

CH; DE; FR; GB; LI; NL;

Extended Designated States:

AL; LT; LV; MK; RO; SI;

International Patent Class (V7): G06F-017/60 **Abstract Word Count:** 129

NOTE: 1

NOTE: Figure number on first page: 1

Type	Pub. Date	Kind	Text
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Publication: English

Procedural: English

Application: English

Available Text	Language	Update	Word Count
CLAIMS A	(English)	200323	1208
SPEC A	(English)	200323	8606
Total Word Count (Document A) 9814			
Total Word Count (Document B) 0			
Total Word Count (All Documents) 9814			

Specification: ...178 to an external computer system through a public network such as the Internet.

The **data** file 180 stores therein a table of **credit** ratings relating to corresponding **default** probability and **borrowing** cost values shown in Fig. 3. This table is generally created as follows. Namely, **credit** rating **data** and **default** probability **data** which are disclosed by **credit**-rating firms are purchased and input through the input unit 170. The **borrowing** cost **data** is purchased from banks in a form created by the banks and input through the...

9/3K/18 (Item 17 from file: 349) [Links](#)

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00568301

INTEGRATED SYSTEM AND METHOD FOR PROVIDING FINANCIAL AND COMMERCIAL

SERVICES AND PRODUCTS ONLINE

SYSTEME ET METHODE INTEGRES DE FOURNITURE DE PRODUITS ET DE SERVICES COMMERCIAUX ET FINANCIERS EN LIGNE

Patent Applicant/Patent Assignee:

- **OYSTER COMMUNICATIONS INC**

Inventor(s):

- **LANGSTAFF Margot Adam**

- **WUNNICKE Diane G**

- **JULEFF Cornelia**

- **KUHN Kenton**

	Country	Number	Kind	Date
Patent	WO	200031674	A1	20000602
Application	WO	99US27487		19991119
Priorities	US	98109531		19981123

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)
AE, AL, AM, AT, AU, AZ, BA, BB, BG, BR,
BY, CA, CH, CN, CR, CU, CZ, DE, DK, DM,
EE, ES, FI, GB, GD, GE, GH, GM, HR, HU,
ID, IL, IN, IS, JP, KE, KG, KP, KR, KZ,
LC, LK, LR, LS, LT, LU, LV, MA, MD, MG,
MK, MN, MW, MX, NO, NZ, PL, PT, RO, RU,
SD, SE, SG, SI, SK, SL, TJ, TM, TR, TT,
TZ, UA, UG, UZ, VN, YU, ZA, ZW, GH, GM,
KE, LS, MW, SD, SL, SZ, TZ, UG, ZW, AM,
AZ, BY, KG, KZ, MD, RU, TJ, TM, AT, BE,
CH, CY, DE, DK, ES, FI, FR, GB, GR, IE,
IT, LU, MC, NL, PT, SE, BF, BJ, CF, CG,
CI, CM, GA, GN, GW, ML, MR, NE, SN, TD,
TG

Publication Language: English

Filing Language:

Fulltext word count: 17632

Detailed Description:

...present invention can access the
online modules to identify business skills, learn about establishing and

financing a business , find existing business opportunities, engage in interactive tutorials for business accounting and budgeting - all in... ...of business sectors, and receive an explanation and analysis of the user's individual and **business credit** reports and credit scoring - all in a private and secure environment. When a user has... ...financial product, either online or offline. In addition, users can find, apply for, and originate **debt** and equity funding, with **loan data** assembled for support of securities or other underwriting, and modify existing financing with analysis of debt coverage and **loan discounting** and sale, with **loan data** assembled for support of securities or other underwriting. Users can access online commerce and virtual...

9/3K/21 (Item 20 from file: 349) [Links](#)

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00515358

COMPUTER SYSTEM AND PROCESS FOR A CREDIT-DRIVEN ANALYSIS OF ASSET-BACKED SECURITIES

SYSTEME ET PROCEDE INFORMATIQUES DESTINES A UNE ANALYSE AXEE SUR LES CREDITS DE TITRES GARANTIS PAR ACTIFS FINANCIERS

Patent Applicant/Patent Assignee:

- **CHARTER RESEARCH CORPORATION**

Inventor(s):

- **ERVOLINI Michael A**
- **HAIG Harold J A**
- **MEGLIOLA Michael A**

	Country	Number	Kind	Date
Patent	WO	9946710	A1	19990916
Application	WO	99US5373		19990310
Priorities	US	9841500		19980312

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)
AL, AM, AT, AU, AZ, BA, BB, BG, BR, BY,
CA, CH, CN, CU, CZ, DE, DK, EE, ES, FI,

GB, GD, GE, GH, GM, HR, HU, ID, IL, IN, IS, JP, KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU, LV, MD, MG, MK, MN, MW, MX, NO, NZ, PL, PT, RO, RU, SD, SE, SG, SI, SK, SL, TJ, TM, TR, TT, UA, UG, UZ, VN, YU, ZW, GH, GM, KE, LS, MW, SD, SL, SZ, UG, ZW, AM, AZ, BY, KG, KZ, MD, RU, TJ, TM, AT, BE, CH, CY, DE, DK, ES, FI, FR, GB, GR, IE, IT, LU, MC, NL, PT, SE, BF, BJ, CF, CG, CI, CM, GA, GN, GW, ML, MR, NE, SN, TD, TG

Publication Language: English

Filing Language:

Fulltext word count: 6224

Detailed Description:

...method of Fig. 1.

This system includes a projection module 22 which receives the asset **data** 21 and **collateral** information 22, such as in step 10 of Fig. 1. Projection parameters 23 also are... ...default conditions 29, received in step I I of Fig. 1, to determine whether the **asset** should **default**, as in step 14 of Fig.1. An indication of any default is provided as...

9/3K/24 (Item 23 from file: 349) [Links](#)

Fulltext available through: [Order](#) [File](#) [History](#)
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00363084

METHOD AND SYSTEM FOR PROVIDING CREDIT SUPPORT TO PARTIES ASSOCIATED WITH DERIVATIVE AND OTHER FINANCIAL TRANSACTIONS

PROCEDE VISANT A FOURNIR UN SOUTIEN AU CREDIT A DES PARTIES ASSOCIEES ET AUTRES TRANSACTIONS FINANCIERES ET DISPOSITIF CORRESPONDANT

Patent Applicant/Patent Assignee:

• **CEDEL BANK**

• **SAMPSON Gerald Paul**

• **TYSON-QUAH Kathleen**

- **STRAUSS Melvin**
- **HADDOCK Jorge**
- **SIME Thomas Shepherd**

Inventor(s):

- **SAMPSON Gerald Paul**
- **TYSON-QUAH Kathleen**
- **STRAUSS Melvin**
- **HADDOCK Jorge**
- **SIME Thomas Shepherd**

	Country	Number	Kind	Date
Patent	WO	9703409	A1	19970130
Application	WO	96GB1687		19960715
Priorities	US	95501901		19950713
	US	96678793		19960711

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)
 AL, AM, AT, AU, AZ, BB, BG, BR, BY, CA,
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 HU, IL, IS, JP, KE, KG, KP, KR, KZ, LK,
 LR, LS, LT, LU, LV, MD, MG, MK, MN, MW,
 MX, NO, NZ, PL, PT, RO, RU, SD, SE, SG,
 SI, SK, TJ, TM, TR, TT, UA, UG, US, US,
 UZ, VN, KE, LS, MW, SD, SZ, UG, AM, AZ,
 BY, KG, KZ, MD, RU, TJ, TM, AT, BE, CH,
 DE, DK, ES, FI, FR, GB, GR, IE, IT, LU,
 MC, NL, PT, SE, BF, BJ, CF, CG, CI, CM,
 GA, GN, ML, MR, NE, SN, TD, TG

Publication Language: English

Filing Language:

Fulltext word count: 56467

Claims:

...user selection. This subprocess allows the GCSS to assist in the definition of a new **credit** support agreement via inherited **data**, such as Asset Preference and Eligibility Tables for the customer. Notably, the counterparty will need...provided by user selection. In the illustrative embodiment, this subprocess employs

some type of hierarchical **data** relationship between customer accounts and **credit** support agreements associated with the customer accounts.

Subprocess A214 entitled MAINTAIN AGREEMENT ELIGIBILITY is a ...the GCSS in that it allows GCSS customers to put a counterparty on "notice of **default** status" regarding their **credit** support agreement. GCSS customers should rarely need to place a **credit** agreement in **default** status, as doing so is considered a serious matter and is not easily undone. However, when required, this process allows a counterparty of a **defaulted credit** support agreement to effective1v "seize" **credit** support **assets** by "**default** processing", thereby providing the secured party to the **defaulted credit** support agreement an additional measure of required security. This process involves subprocesses A420 and A430workstation which provides a screen-based function that enables a GCSS customer to declare a **credit** support agreement in **default** status. The Input to the subprocess is User Selection of the agreement to be placed...of assets that were pledged to a GCSS account, to the counterparty of the party **defaulting** in its **credit** support agreement. This changes the assets from being pledged (i.e., transferred) to the GCSS... ...defaulting party, to being "originally owned" by the GCSS account of the counterparty of the **defaulted credit** support agreement. The Input to this subprocess is the **defaulted credit** support agreement and pledged (i.e., transferred) assets supporting that agreement; the Output thereof is the modification to the customer asset position of both pledgor and pledgee to the **defaulted credit** support agreement (i.e., removal of 10 pledges, or marking them as permanently transferred... ...that the credit support agreement be placed in default status. This subprocess will examine the **defaulted credit** support agreement, and if it determines that the assets have been used to cover either... ...of the asset pledged; and destroy the pledges of the assets. Notably, the credit support **assets** transferred by the **defaulting** party, could have been pledged in a chain of rehypothocated asset pledges. If so, the... ...to be notified of the fact that their asset will not be returned until the **defaulting** counterparty brings **assets** into the system. This notification of non-returned asset will be sent when the return...various credit support agreements. In addition, this 10 subprocess maintains the various versions of **credit** support agreement in the GCSS **database**. In the illustrative embodiment, only this subprocess 'Is able to modify credit support agreements in...

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[File 35] **Dissertation Abs Online** 1861-2009/Jan
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[File 583] **Gale Group Globalbase(TM)** 1986-2002/Dec 13
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**File 2: Despite the gap in 2009 updates, the file is complete.*

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[File 139] **EconLit** 1969-2009/Feb

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Set	Items	Description
S1	242	S ((COMMERCIAL OR BUSINESS OR CORPORAT?)(2N)(LOAN? ? OR BOND? ? OR PROMISSORY OR OBLIGATIONS OR FINANCING OR REPAY? OR BORROW? OR DEBT? ? OR CREDIT? OR LENDING OR LIABILIT? OR MORTGAG?) OR (CORPORAT? OR COMMERCIAL) ()PAPER)(7N)(SECURITIZ? OR BUNDL? OR TRANCH? OR TRAUNCH? OR SECONDARY()MARKET? OR POOLING OR RE()PACKAG? OR REPACKAG? OR PACKAG? OR RESALE OR RESELL? OR SPE OR SPV OR SPECIAL()PURPOSE)
S2	13	S (DISTRESSED OR DEFAULT? OR THREATENED OR IN()DANGER OR BEHIND OR BANKRUPT? OR DELAYED OR UNPAID OR ENDANGERED OR JUNK?? OR TROUBLED OR SHAKY OR PAST()DUE OR PASTDUE OR IN()COLLECTION) (4N)(LOAN? ? OR BOND? ? OR PROMISSORY OR OBLIGATIONS OR FINANCING OR REPAY? OR BORROW? OR DEBT? ? OR CREDIT? OR LENDING OR LIABILIT? OR MORTGAG? OR PORTFOLIO? OR SECURITIES OR INSTRUMENT? OR ASSET? OR TRANCH? OR INVESTMENT? OR (CORPORAT? OR COMMERCIAL) ()PAPER)
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3/5,K/1 (Item 1 from file: 139) [Links](#)

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EconLit

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600228

Title: Price Formation in the OTC Corporate Bond Markets: A Field Study of the Inter-dealer Market

Author: Saunders, Anthony; Srinivasan, Anand; Walter, Ingo

Author Affiliation: NYU; U GA; NYU

Journal Name: Journal of Economics and Business ,

Journal Volume & Issue: 54 1 ,

Pages: 95-113

Publication Date: 2002

Language: English

Availability: http://www.elsevier.com/wps/find/journaldescription.cws_home/505734/description#description

ISSN: 0148-6195

Document Type: Journal Article

Abstract Indicator: Abstract

Abstract: Despite its importance the market-micro structure of the secondary market for corporate bonds

remains something of a mystery. The major reason for this has been the OTC inter-dealer nature of this market. As far as we are aware this paper presents the first exploratory field study of the U.S. inter-dealer OTC corporate **bond** market. We construct a primary **data**-base from the trades of a major **bond** dealer and document the competitive structure of the market in terms of the number of active dealers and market trading mechanism. We find that the trading mechanism closely resembles a first-price sealed bid auction. We also examine the potential differences between segments of the market and develop a measure of competition based on the theory of auctions. Our measure indicates that competition is highest in US investment grade corporate bonds and lowest in junk bonds. We also examine the effect of the size of a trade on pricing and spreads.

Geographic Location Descriptor(s): U.S.

Regional Interest: Northern America

Descriptor(s) (1991 to present): Asset Pricing; Trading volume; Bond Interest Rates (G120); Pension Funds; Other Private Financial Institutions; Institutional Investors (G230); Auctions (D440); Bond Market; Bonds

Company Names (Dialog generated): OTC

Abstract: ...paper presents the first exploratory field study of the U.S. inter-dealer OTC corporate **bond** market. We construct a primary **data**-base from the trades of a major **bond** dealer and document the competitive structure of the market in terms of the number of...

TEXT:

8/3K/3 (Item 1 from file: 349) [Links](#)

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01023509

CROSS REFERENCE TO RELATED APPLICATION

SYSTEME ET PROCEDE PERMETTANT DE FIXER LE PRIX D'UNE ASSURANCE CONTRE UNE DEFAILLANCE

Patent Applicant/Patent Assignee:

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41 Westwinds Drive, Princeton Junction, NJ 08550; US

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Legal Representative:**• LEVI Joseph(agent)**

Clifford Chance US LLP, 200 Park Avenue, New York, NY 10166; US;

	Country	Number	Kind	Date
Patent	WO	200352549	A2-A3	20030626
Application	WO	2002US39448		20021210
Priorities	US	2001340306		20011214

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)
AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD,
GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
NO, NZ, OM, PH, PL, PT, RO, RU, SD, SE,
SG, SK, SL, TJ, TM, TN, TR, TT, TZ, UA,
UG, US, UZ, VN, YU, ZA, ZM, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; IE; IT; LU; MC; NL; PT;
SE; SI; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Publication Language: English

Filing Language: English

Fulltext word count: 12976

Claims:

...amortization, schedule, the credit ratings and the industry sector. The capital structure information includes the **data** needed to specify the **liabilities** of the portfolio, such as the class of securities, seniority within the portfolio's capital structure, initial and current par amount, coupon/ spread, maturity, initial and current **credit** ratings. Finally, the waterfall information includes **data** needed to accurately model the priority of payments within the portfolio, including information relating ...due to coverage test violations, reinvestment of proceeds into additional collateral and repayment of deferred **interest**. System I also includes a Default/Recovery **Model Database** 5 that stores relevant default/recovery and correlation data for the **securities** in the **portfolio**. Default/recovery'data may be obtained from any source including, by way of non-limiting example, historical sources (e.g., rating agencies) or market sources (e.g., **credit default swap**

premia or cash trading spreads). Correlation data may be model-specific ...single correlation parameter is adjusted until the price predicted by the simulation for a senior **tranche** of a basket **default** swap matches the available market price for the same **tranche**. In a preferred embodiment, several different correlation choices are made and the results of all a senior **tranche** is 30bps (30 basis points = 0.3 %). The correlation parameter in the gaussian copula

12... ...the deal) are run. The average across the simulations yields a price for the senior **tranche** of 20bps. Next, another batch of 1 0,000 simulations are run with a gaussian copula parameter of 17% that yields a price for the senior **tranche** of 40bps. Based on these two simulation runs, it is concluded that the market implied...of simulations is run with 16% correlation parameter resulting in a price for the senior **tranche** in between 20 bps and 40 bps. This process is repeated until a correlation parameter that yields a price for the senior **tranche** sufficiently close to (i.e., within a prescribed tolerance) the market price of 30bps. System to FIG. 2, there is shown a flowchart of the method for calculating a **default** times for **securities** contained in a basket of securities. Initially, in Step 1, a hazard rate for each rate for each of the **securities** is based on **default bond** ratings for the particular security which default simulation engine 7 receives from default/recovery model...in their respective hazard rates, also being correlated. Second, it is beneficial to model the **default** of **securities** in the basket as dependent events. Introduction of correlation in the hazard rates may fail... ...from market prices. In an exemplary embodiment, the spread correlation information is based on the **bond** rating information, **default** swap market pricing and/or option market pricing that default simulation engine 7 receives from...method is more generally applicable because larger correlation can be induced in the times of **default** of **securities** in the basket.14Larger correlation in defaults would appear to be implied by market...time is set to zero. Next, in Step 5, an increment for incrementing the proposed **default** times for the **securities** is derived. In one embodiment, the increment is determined as follows: for each asset divide... ...hazard rate. Then, the smallest resulting number is used as the increment to the proposed **default** time for all the **assets** . (The rationale for selecting the increment in this manner is that for a constant or...preferred embodiment, the increments $T_j = (B_j - H_j)/h_j$ are computed for each asset amongst those **assets** which have not already **defaulted** and the calculated increments are used to increment the previously calculated proposed **default** time for each **asset**, respectively. h_i ...default time, any other approach may be used. For example, in a case where the **assets** for which **default** times are being determined for a security basket having a maturity date (e.g., 7... ...be set to the maturity date. In such a case, the method of determining the **default** time for each **asset** (as discussed below) reduces to whether each particular **asset** will **default** before the maturity date of the security basket. In another embodiment, the proposed **default** time for each **asset** is set at one of a plurality of fixed intervals between zero and the maturity...to be sufficiently close to or greater than the corresponding barrier is set as the **default** time for the particular **asset**. In an exemplary embodiment, an adjustment is made to this assigned default time that takes...considered, the process proceeds to Step 13 in which it is determined whether all the **assets** have been assigned **default** times. If all **assets** have been assigned **default** times then the process proceeds to step 10. If there are remaining assets that... ...the security basket. In another preferred embodiment, the horizon is some other time beyond which **asset defaults** are unimportant. If the proposed default time is already ...the assets are determined. As described above, in Step I 1, adjustments to the proposed **default** time for the particular **asset** are calculated. These adjustments (either an increment or a decrement) may18be calculated using...less than the corresponding barriers, it is determined (in Step 8) that the first two **assets** did not **default** at the proposed default time of 3 while the third **asset** did **default**. Next, in Step I 1, an adjusted default time is calculated for each of the assets. For the third **asset**, the adjusted **default** time may be assigned by calculating the adjustment $(B_3 - H_3)/h_3 = (1... ...333$ years reflects the overshoot of $H_3 - B_3$ > B_3 and results in an estimated **default** time for the third **asset** of $3.0 - 0.333 = 2.67$ years. The estimated default time of 2.67 years is set as the **default** time for the third **asset** because the estimated **default** time is less than the proposed default time $T^* = 3$ years. Next, we calculate adjustments... ...2)/IL2 = (0.8 - 0.65).20 0.75 years. With respect to the second **asset**, therefore, the estimated **default** time is set to 3.75 years ($3.0 + 0.75$). Since the estimated default evaluated to determine whether it is sufficiently precise to be designated

as the **default** time for the second **asset**. If the estimated **default** time is deemed sufficiently close to the proposed default time, the **default** time for the second **asset** is set equal to the estimated **default** time for the second **asset**, 3.75 years. With respect to the first **asset**, the estimated **default** time is 17.375 years which is not sufficiently close to the proposed default time...which the increment to the proposed default time is determined. The calculation for the first **asset** performed previously (the estimated **default** time of 17.375 = $3.0 + 14.375$ years) may be reused. Since this is...is still well less than the barrier 1.4, it is determined that the first **asset** has not **defaulted** before time $T=7$ years. In a preferred embodiment, an update of the estimated time...can calculate multiple scenarios (100,000 or more) in seconds, it is suitable for pricing **default** insurance for **securities** traded in a real-time market as well ...securities from basket information database 3 and receives from default simulation engine 7 the calculated **default** times for the **securities** for generating collateral and liability cash flows for each security and combination of securities in...data may then be analyzed and synthesized. In an exemplary embodiment, system 1 includes a **cash flow** profile/analysis module 17 that receives the **data** stored in scenario aggregator 1 1 and computes ...13 that receives the data stored in scenario aggregator 1 1 and applies to such **data** any desired valuation techniques (e.g., **net** present value) for valuing the portfolio or any portion thereof. Accordingly, a system is provided...a compiled or interpreted language. Suitable processors include, by way of example, both general and **special purpose** microprocessors. Furthermore, alternate embodiments of the invention that implement the system in hardware, firmware or...H,,. We recall also that barriers B_1, \dots, B_n are assigned to each of the n **securities**. We recall times of **default** for **securities** in the basket are calculated by comparing the compensators H_1, \dots, H_n to the barriers B_1, \dots, B_n .

8/3K/5 (Item 3 from file: 349) [Links](#)

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00994559

DIGITAL OPTIONS HAVING DEMAND-BASED, ADJUSTABLE RETURNS, AND TRADING EXCHANGE THEREFOR

OPTIONS NUMERIQUES A RETOURS AJUSTABLES BASEES SUR LA DEMANDE ET BOURSE D'ECHANGES COMMERCIAUX AFFERENTE

Patent Applicant/Patent Assignee:

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Legal Representative:

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Kenyon & Kenyon, One Broadway, New York, NY 10004; US;

	Country	Number	Kind	Date
Patent	WO	200323575	A2-A3	20030320

Application	WO	2002US30309		20020909
Priorities	US	2001950498		20010910

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 BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
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 GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
 KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
 LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
 NO, NZ, OM, PH, PL, PT, RO, RU, SD, SE,
 SG, SI, SK, SL, TJ, TM, TN, TR, TT, TZ,
 UA, UG, UZ, VC, VN, YU, ZA, ZM, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
 FI; FR; GB; GR; IE; IT; LU; MC; NL; PT;
 SE; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
 ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
 UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Publication Language: English

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Fulltext word count: 122079

Claims:

...borrowers may exercise their options to refinance their mortgages or otherwise "prepay" their existing mortgage **loans**. The owner of a mortgage security, therefore, bears the risk of being "called" out of ...maiket participants usually access the capital markets by purchasing catastrophic bonds (CAT bonds) issued by **special purpose** reinsurance companies. The capital markets can absorb the risk of loss associated with larger disasters...the present Invention, as apparent to one of skill in the art.

Example 3 15: Securitization Using a DBAR Contingent Claim MechanismThe systems and methods of the present invention can... ...new opportunities for hedging underlying events through the creation of new securities is known as "**securitization**," and is also discussed in an embodiment presented in Section

10 Well-known examples of **securitization** include the mortgage and ...financial risk. The systems and methods of the present invention can be used within the **securitization** process by creating securities, or portfolios of securities, whose risk, in whole or part, is...group of contingent claims in the portfolio, data related to the probability of each trader **defaulting** on the margin **loan** (which can typically be obtained from **data** made available by **credit** rating agencies, such as Standard and Poors, and **data** related to the correlation of changes in **credit** ratings or **default** probabilities for every pair of traders (which can be obtained, for example, from ...has invested in the groups of DBAR contingent claims. Default

probabilities can be obtained from **credit** rating agencies, from the JP Morgan **CreditMetrics database**, or from other sources as known to one of skill in the art. In addition.... ...1 in margin loans may be able to repay \$.80 dollars in the event of **default**. Step (iii) involves scaling the standard deviation of returns in units of the invested amounts...previously described, is scaled by (a) the percentage of margin [or loss exposure] for each **investment**; (b) the probability of **default** for the trader; and (c) the percentage not recoverable in the event of default. Step...

B. Full-Text Databases – NON-PATENT

[File 15] **ABI/Inform(R)** 1971-2009/Feb 23

(c) 2009 ProQuest Info&Learning. All rights reserved.

[File 9] **Business & Industry(R)** Jul/1994-2009/Feb 23

(c) 2009 Gale/Cengage. All rights reserved.

[File 610] **Business Wire** 1999-2009/Feb 25

(c) 2009 Business Wire. All rights reserved.

**File 610: File 610 now contains data from 3/99 forward. Archive data (1986-2/99) is available in File 810.*

[File 810] **Business Wire** 1986-1999/Feb 28

(c) 1999 Business Wire . All rights reserved.

[File 275] **Gale Group Computer DB(TM)** 1983-2009/Jan 30

(c) 2009 Gale/Cengage. All rights reserved.

[File 624] **McGraw-Hill Publications** 1985-2009/Feb 25

(c) 2009 McGraw-Hill Co. Inc. All rights reserved.

[File 621] **Gale Group New Prod.Annou.(R)** 1985-2009/Jan 20

(c) 2009 Gale/Cengage. All rights reserved.

[File 636] **Gale Group Newsletter DB(TM)** 1987-2009/Feb 04

(c) 2009 Gale/Cengage. All rights reserved.

[File 613] **PR Newswire** 1999-2009/Feb 25

(c) 2009 PR Newswire Association Inc. All rights reserved.

**File 613: File 613 now contains data from 5/99 forward. Archive data (1987-4/99) is available in File 813.*

[File 813] **PR Newswire** 1987-1999/Apr 30

(c) 1999 PR Newswire Association Inc. All rights reserved.

[File 16] **Gale Group PROMT(R)** 1990-2009/Feb 04

(c) 2009 Gale/Cengage. All rights reserved.

**File 16: UD/banner does not reflect last processed date*

[File 160] **Gale Group PROMT(R)** 1972-1989

(c) 1999 The Gale Group. All rights reserved.

[File 634] **San Jose Mercury** Jun 1985-2009/Feb 20

(c) 2009 San Jose Mercury News. All rights reserved.

[File 148] **Gale Group Trade & Industry DB** 1976-2009/Feb 10

(c) 2009 Gale/Cengage. All rights reserved.

**File 148: The CURRENT feature is not working in File 148. See HELP NEWS148.*

[File 625] **American Banker Publications** 1981-2008/Jun 26

(c) 2008 American Banker. All rights reserved.

**File 625: This file no longer updates. Use Newsroom Files 989 and 990 for current records.*

[File 268] **Banking Info Source** 1981-2009/Feb W2
(c) 2009 ProQuest Info&Learning. All rights reserved.

[File 626] **Bond Buyer Full Text** 1981-2008/Jul 07
(c) 2008 Bond Buyer. All rights reserved.

**File 626: This file no longer updates. Use Newsroom Files 989 and 990 for current records.*

[File 485] **Accounting & Tax DB** 1971-2009/Feb W3
(c) 2009 ProQuest Info&Learning. All rights reserved.

[File 267] **Finance & Banking Newsletters** 2008/Sep 29
(c) 2008 Dialog. All rights reserved.

[File 20] **Dialog Global Reporter** 1997-2009/Feb 25
(c) 2009 Dialog. All rights reserved.

Set	Items	Description
S1	42735	S ((COMMERCIAL OR BUSINESS OR CORPORAT?) (2N) (LOAN? ? OR BOND? ? OR PROMISSORY OR OBLIGATIONS OR FINANCING OR REPAY? OR BORROW? OR DEBT? ? OR CREDIT? OR LENDING OR LIABILIT? OR MORTGAG?) OR (CORPORAT? OR COMMERCIAL) ()PAPER) (7N) (SECURITIZ? OR BUNDL? OR TRANCH? OR TRAUNCH? OR SECONDARY()MARKET? OR POOLING OR RE()PACKAG? OR REPACKAG? OR PACKAG? OR RESALE OR RESELL? OR SPE OR SPV OR SPECIAL()PURPOSE)
S2	11139	S (DISTRESSED OR DEFAULT? OR THREATENED OR IN()DANGER OR BEHIND OR BANKRUPT? OR DELAYED OR UNPAID OR ENDANGERED OR JUNK?? OR TROUBLED OR SHAKY OR PAST()DUE OR PASTDUE OR IN()COLLECTION) (4N) (LOAN? ? OR BOND? ? OR PROMISSORY OR OBLIGATIONS OR FINANCING OR REPAY? OR BORROW? OR DEBT? ? OR CREDIT? OR LENDING OR LIABILIT? OR MORTGAG? OR PORTFOLIO? OR SECURITIES OR INSTRUMENT? OR ASSET? OR TRANCH? OR INVESTMENT? OR (CORPORAT? OR COMMERCIAL) ()PAPER)
S3	1950	S (DATA OR (DATA? OR INFORMATION OR KNOWLEDGE?) (2N)MODEL? OR DATABASE OR (KNOWLEDGE OR INFORMATION) ()BASE? ?) (7N) (LOAN? ? OR BOND? ? OR PROMISSORY OR OBLIGATIONS OR FINANCING OR REPAY? OR BORROW? OR DEBT? ? OR CREDIT? OR LENDING OR LIABILIT? OR FINANCIAL? ? OR RECOVERY(2N) (RATE? OR PERCENTAGE?) OR CASH()FLOW? OR CASHFLOW? OR NET OR COLLATERAL OR PRINCIPAL OR INTEREST OR YIELD ? ?OR RATING? OR CREDIT? OR UNFUNDED OR LOAN()PRICING OR WORKOUT()PARAMETER?)
S4	340	S S2(S)S3
S5	244	RD (unique items)
S6	91	S S5 NOT PY>2002
S7	14	S S6(S)MODEL?
S8	44	S S6(S) (RATE? OR RATING?)
S9	37	S S8 NOT S7

9/3/K/23 (Item 1 from file: 625) [Links](#)

American Banker Publications
(c) 2008 American Banker. All rights reserved.
0236415

Gearing Up for Non-Performing Real Estate Deals

Washington Watch - May 3, 1999 ; Pg. 1 ; Vol. 2 , No. 9

Document Type: Newsletter **Language:** English **Record Type:** Fulltext
Word Count: 782

Byline:

By Teresa Esquivel, Fitch IBCA

Text:

...securities to be carved out of subperforming and nonperforming assets.

Fitch IBCA's methodology for **rating** nonperforming mortgage loans is different from that used to evaluate pools of performing loans. To **rate** pools of performing **mortgage loans**, Fitch IBCA determines **default** probabilities and estimated recoveries based on statistical **data**. Losses at various stress levels form the **credit** enhancement expected at each **rating** level. Preliminary subordination levels are further refined based on loan and portfolio characteristics.

Nonperforming analysis...

9/3,K/8 (Item 8 from file: 15) [Links](#)

ABI/Inform(R)

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01206793 98-56188

Inventing a credible C&I loan database

Murray, Steve

Institutional Investor v30n4 pp: 25

Apr 1996

ISSN: 0020-3580 **Journal Code:** IL

Word Count: 747

Text:

...include them eventually, says Mark Zmiewski, manager L o information products for Robert Morris.

The **loan database** will track re **rates** on **defaulted loans** according to Standard Industrial Classification codes, though the names of the borrowers and the lenders...

...in the event of default, in the forest products sector. But the name of the **lending** banks and the **defaulting** companies would not be available. Although currently the database can be used only by members...

...research effort to help pitch loans as investments.

Bank of Montreal Ranson argues that the **database** should answer some questions about **loan** behavior -- and create an analytical framework for potential investors. "There's folklore that suggests that loans have a better recovery **rate** than **bonds**, following **default**, but there's no proof," he says. "That's what we're looking for. We...

9/3,K/13 (Item 1 from file: 636) [Links](#)

Gale Group Newsletter DB(TM)

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05308361 **Supplier Number:** 88545310 **(USE FORMAT 7 FOR FULLTEXT)**

Fitch announced rating methodology for mid-market CLOs.(Brief Article)

Iyer, Savita

Asset Securitization Report , p ITEM0218900B

July 8 , 2002

Language: English **Record Type:** Fulltext

Article Type: Brief Article

Document Type: Newsletter ; Trade

Word Count: 589

...higher expected cumulative default rate.

It is also difficult to find consistent and accurate historical **data** for middle market **loans**, the **rating** agency said, as most of the borrowers are private companies. Fitch will therefore be using its high yield default matrix as a proxy for the expected **default rates** of middle market **loans**. The differing risk profiles of the two asset types, high yield bonds and middle market loans, are taken into account by the lower weighted average portfolio **ratings** and the higher expected cumulative default **rates** assigned to middle market loan portfolios.

Conversely, middle market loans often have higher recovery values...

9/3,K/23 (Item 1 from file: 625) [Links](#)

American Banker Publications

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0236415

Gearing Up for Non-Performing Real Estate Deals

Washington Watch - May 3, 1999 ; Pg. 1 ; Vol. 2 , No. 9

Document Type: Newsletter **Language:** English **Record Type:** Fulltext

Word Count: 782

Byline:

By Teresa Esquivel, Fitch IBCA

Text:

...securities to be carved out of subperforming and nonperforming assets.

Fitch IBCA's methodology for **rating** nonperforming mortgage loans is different from that used to evaluate pools of performing loans. To **rate** pools of performing **mortgage loans**, Fitch IBCA determines **default** probabilities and estimated recoveries based on statistical **data**. Losses at various stress levels form the **credit** enhancement expected at each **rating** level. Preliminary subordination levels are further refined based on loan and portfolio characteristics.

Nonperforming analysis...

9/3/K/29 (Item 2 from file: 267) [Links](#)

Finance & Banking Newsletters

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04567833

Observation: Moody's Approach to Rating Canadian CMBS: Excerpted from a larger report by Stewart Rubin, vice president, Mark Hsu, senior associate, and Nicholas Levidy, vice president, Moody's Investors Service

Editorial Staff

Mortgage-Backed Securities Letter

June 19,2000 **Document Type:** NEWSLETTER

Publisher: SECURITIES DATA PUBLISHING

Language: ENGLISH **Word Count:** 703 **Record Type:** FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

Text:

...and less liquid property and capital markets.

This article will detail Moody's approach to **rating** CMBS in Canada. It will also provide our credit concerns and outlooks for the major ...

...database of Moody's CMBS Research and helpful information for commercial real estate transactions.

CMBS **Rating** Methodology

Moody's approach to **rating** Canadian CMBS is a combination of structured finance and fundamental credit analysis. Under structured

finance, the credit enhancement needed to achieve a **rating** level for a proposed securitization typically depends on the expected frequency, severity and timing of...

...frequency and severity of losses is usually based on a statistical analysis of historical performance **data** for assets like residential mortgages and auto **loans**, which are quite homogeneous in character and for which historical data is available.

However, commercial...

...the level of credit enhancement needed for Canadian CMBS.

In the case of non-recourse **lending**, the **default** probability is assumed to be highly dependent on the debt service coverage ratio (DSCR) and...given property. Once a sustainable cash flow is determined, Moody's applies a stabilized capitalization **rate** to arrive at the Moody's value for the asset.

Capitalization and Interest **Rates**

Moody's capitalization **rates** are intended to derive stabilized values and may vary significantly from the market capitalization **rates**. Moody's captures the risks inherent in various asset classes in the stabilized cash flow analysis and in the utilization of different capitalization **rates** for different property types.

?

6/3,K/8 (Item 8 from file: 15) [Links](#)

ABI/Inform(R)

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01955936 46570418

Trends and developments in securitisation

Lumpkin, Stephen

Financial Market Trends n74 pp: 25-59

Oct 1999

ISSN: 0378-651X **Journal Code:** FMT

Word Count: 14424

Text:

...in place, but prospective ABS issuers have faced another hurdle: off-balance sheet securitisations are **data**-intensive. Sufficient historical **data** on the **loan**/loss performance of the underlying assets must be made available to credit rating agencies to enable them to quantify (on an actuarial basis) appropriate levels of **credit** enhancement. Moreover, there must be historical performance **data** on the assets during a time of **financial** stress, such as a recession or sustained period of falling incomes. Finally, the performance data...

...standards. This requirement can be a binding constraint in the case of attempts to securitise **distressed assets**, where detailed reporting is generally required.

Finally, it is also worth recalling that one of...

6/3,K/5 (Item 5 from file: 15) **Links**

ABI/Inform(R)

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02013229 52831345

Credit-risk management and new modeling tools

Gleason, James T

Commercial Lending Review v15n2 pp: 27-31

Spring 2000

ISSN: 0886-8204 **Journal Code:** CLV

Word Count: 2242

Text:

...new models for credit risk bring quantitative rigor to heretofore qualitative and descriptive gauges of **credit** risk. These models predict **default** probability of specific debtors and across **portfolios** of debtors. Since actual **defaults** and other **credit** events are so rare, a richer source for credit information had to be found. The models infer **credit** risk from market **data**: equity prices, **credit** spreads, macroeconomic variables, and balance sheet **data**. As a group, these models indicate that a great deal of useful **credit** information can be gleaned from market **data** sources.

Each of the models quantifies one or more of the factors that we know...

7/3,K/10 (Item 2 from file: 16) **Links**

Gale Group PROMT(R)

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03969562 **Supplier Number:** 45756616 **(USE FORMAT 7 FOR FULLTEXT)**

ASSET SECURITIZATION LAWS OF United States

LatinFinance , p S332

Sept , 1995

Language: English **Record Type:** Fulltext

Document Type: Magazine/Journal ; Trade

Word Count: 1930

...floaters, the calculation of each investor's entitlement requires the maintenance of a sophisticated tranching **model** and historical **data**.

Cash-flow Disruption

Certainty of cash flow is crucial to the marketability to securities backed...

7/3,K/4 (Item 4 from file: 15) [Links](#)

ABI/Inform(R)

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01581942 02-32931

Research on CMBS: Is the past prologue to the future?

Harding, John P; Sirmans, C F

Real Estate Finance v14n4 pp: 57-63

Winter 1998

ISSN: 0748-318X **Journal Code:** RFN

Word Count: 4553

Text:

...are additional risks associated with the investment not captured in the model.

These overall valuation **models** incorporate **information** and assumptions about default and prepayment **cash flows**. The **model** is only as good as its weakest link, and the paucity of good data to estimate the **model** parameters limits their usefulness. Another potential weakness, however, is that these **models** treat the CMBS structure as an exogenous overlay that passively accumulates cash flows from underlying...

...the operation of the financial contract between borrower and lender and the exercise of the **borrower's** options to **default** and prepay, more complex **models** combining valuation and governance are required. It is likely that we will find default, prepayment...

7/3,K/8 (Item 1 from file: 9) [Links](#)

Business & Industry(R)

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02178525 Supplier Number: 25736537 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Moody's Product to Calculate Default Risk

(Moody's Investors Service unit launches Web-based RiskCalc Private Model to calculate risk of default on loans for private firms)

American Banker , v 165 , n 114 , p 3

June 14, 2000

Document Type: Newspaper **ISSN:** 0002-7561 (United States)

Language: English **Record Type:** Fulltext

Word Count: 648

TEXT:

...the first step toward the securitization of middle-market commercial loans.

The product, RiskCalc Private **Model**, is a Web-based program that estimates the probability that a private firm will **default** on a **loan**. Its developers used a **database** of 28,000 private firms' **financial** statements and 1,600 private firms' **loan** **defaults** to flag characteristics common to bad loans.

7/3,K/1 (Item 1 from file: 15) [Links](#)

ABI/Inform(R)

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02517369 247900661

Pricing commercial mortgage-backed securities

Maxam, Clark L; Fisher, Jeffrey

Journal of Property Investment & Finance v19n6 pp: 498-518

2001

ISSN: 1463-578X **Journal Code:** PRVF

Word Count: 3547

Text:

...Fiduciaries (NCREIF) index of real estate asset performance to construct hypothetical data series. Seminal commercial **mortgage default** work by Snyderman (1991, 1994) uses life insurance company annual report data to construct broad...

...aggregated data sets to estimate foreclosure loss incidence. Vandell et al. (1993) utilize a proprietary **data** set of 2,899 **loan** histories from a life insurance company coupled with ACLI and NCREIF indexing to estimate a proportional hazards **model** of commercial **mortgage default**. Ciocchetti and Riddiough (1995) use a proprietary set of 230 **defaulted loans** to analyze foreclosure time periods, loss recoveries and yield degradation, but their study terminates in...

7/3,K/2 (Item 2 from file: 15) [Links](#)

ABI/Inform(R)

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02013229 52831345

Credit-risk management and new modeling tools

Gleason, James T

Commercial Lending Review v15n2 pp: 27-31

Spring 2000

ISSN: 0886-8204 Journal Code: CLV

Word Count: 2242

Text:

...a rearview mirror to drive a car.

THE NEW MODELS FOR CREDIT RISK

The new **models** for credit risk bring quantitative rigor to heretofore qualitative and descriptive gauges of **credit** risk. These **models** predict **default** probability of specific debtors and across **portfolios** of debtors. Since actual **defaults** and other **credit** events are so rare, a richer source for credit information had to be found. The **models** infer **credit** risk from market **data**: equity prices, **credit** spreads, macroeconomic variables, and balance sheet **data**. As a group, these **models** indicate that a great deal of useful **credit** information can be gleaned from market **data** sources.

Each of the models quantifies one or more of the factors that we know...

7/3,K/3 (Item 3 from file: 15) [Links](#)

ABI/Inform(R)

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02013228 52831339

The evolution of credit-risk management

Ranson, Brian J

Commercial Lending Review v15n2 pp: 23-26

Spring 2000

ISSN: 0886-8204 Journal Code: CLV

Word Count: 2424

Text:

...mood for change was strong.

Third, the 1990s showed enormous progress with software such as **default models**, **portfolio models**, **financial statement databases**, etc., becoming routinely incorporated on desktop PCs. Of course, even for banks where determination to...

...systems were (and are) devoted to accounting rather than to management information; in addition, the **data** problems in **credit** risk are daunting. Information on default risk, covenants, grid pricing, financial ratios, etc., was decentralized...

III. Text Search Results from Dialog (Abstract dbs)

A. Abstract Databases -- Patent

[File 347] **JAPIO** Dec 1976-2008/Oct(Updated 090220)
(c) 2009 JPO & JAPIO. All rights reserved.

[File 350] **Derwent WPIX** 1963-2008/UD=200912
(c) 2009 Thomson Reuters. All rights reserved.

Set	Items	Description
S1	1260	S (COMMERCIAL OR BUSINESS OR CORPORAT?) (2N) (LOAN? ? OR BOND? ? OR PROMISSORY OR OBLIGATIONS OR FINANCING OR REPAY? OR BORROW? OR DEBT? ? OR CREDIT? OR LENDING OR LIABILIT?) OR (CORPORAT? OR COMMERCIAL) ()PAPER
S2	38	S (DISTRESSED OR DEFAULT? OR THREATENED OR IN()DANGER OR BEHIND OR BANKRUPT? OR DELAYED OR UNPAID OR ENDANGERED OR JUNK?? OR TROUBLED OR SHAKY OR PAST()DUE OR PASTDUE OR IN()COLLECTION) (4N) (LOAN? ? OR BOND? ? OR PROMISSORY OR OBLIGATIONS OR FINANCING OR REPAY? OR BORROW? OR DEBT? ? OR CREDIT? OR LENDING OR LIABILIT? OR PORTFOLIO? OR SECURITIES OR INSTRUMENT? OR ASSET? OR TRANCH? OR INVESTMENT? OR (CORPORAT? OR COMMERCIAL) ()PAPER)
S3	12	S (DATA OR (DATA? OR INFORMATION OR KNOWLEDGE?) (2N) MODEL? OR DATABASE OR (KNOWLEDGE OR INFORMATION) ()BASE? ?) (7N) (LOAN? ? OR BOND? ? OR PROMISSORY OR OBLIGATIONS OR FINANCING OR REPAY? OR BORROW? OR DEBT? ? OR CREDIT? OR LENDING OR LIABILIT? OR FINANCIAL? ? OR RECOVERY (2N) (RATE? OR PERCENTAGE?) OR CASH()FLOW? OR CASHFLOW? OR NET OR COLLATERAL OR PRINCIPAL OR INTEREST OR YIELD ? ? OR RATING? OR CREDIT? OR UNFUNDED OR LOAN()PRICING OR WORKOUT()PARAMETER?)
S4	14	S S2 NOT AY>2002
S5	5	S S3 NOT AY>2003
S6	8	S S2 AND (SECURITIZ? OR BUNDL? OR TRANCH? OR TRAUNCH? OR SECONDARY()MARKET? OR POOLING OR RE()PACKAG? OR REPACKAG? OR PACKAG? OR RESALE OR RESELL? OR SPE OR SPV OR SPECIAL()PURPOSE)
S7	7	S S6 NOT S5
S8	0	S S7 NOT AY>2002

5/3,K/3 (Item 3 from file: 350) [Links](#)

Fulltext available through: [Order File History](#)

Derwent WPIX

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0013172342

WPI Acc no: 2003-255455/200325

XRPX Acc No: N2003-202614

Web based debt information system used in business, publishes, exchanges and updates information

about debts and permits system manager to organize exchange of trusted information about unpaid debts

Patent Assignee: KACZMARSKI M (KACZ-I)

Inventor: KACZMARSKI M

Patent Family (1 patents, 1 & countries)

Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
US 20020178094	A1	20021128	US 2001862394	A	20010523	200325	B

Priority Applications (no., kind, date): US 2001862394 A 20010523

Patent Details

Patent Number	Kind	Lan	Pgs	Draw	Filing Notes
US 20020178094	A1	EN	4	0	

Alerting Abstract ...NOVELTY - The debt information system publishes, exchanges and updates information about **debts** using its **data** base and its maintenance procedures, and allows the system manager to organize the exchange of... Original Publication Data by Authority Argentina **Publication No. Original Abstracts:** This application pertains to described above procedures of maintenance of the **data** base about **debts**. New idea is **the** system of publication, exchange and updating **data** about **debts** by **creditors**, **data commonly accessible on web** site for everyone interested in, system maintenance by independent manager with described procedures of its.... **Claims:** claim as my invention is the system of publication, exchange and update of information about **debts**, system being made **up** of the **database** and the procedures **of** its maintenance, system which is considered to serve useful process for the subject matter to...

5/3,K/4 (Item 4 from file: 350) [Links](#)

Fulltext available through: [Order File History](#)

Derwent WPIX

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0012890850 & & Drawing available

WPI Acc no: 2002-750322/200281

XRPX Acc No: N2002-590984

Internet implemented load evaluation and approval system has computer system containing loan approval software that evaluates borrower information and financial information based on loan approval criteria

Patent Assignee: BAKER C P (BAKE-I)

Inventor: BAKER C P

Patent Family (1 patents, 1 & countries)

Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
US 20020138414	A1	20020926	US 2001817626	A	20010326	200281	B

Priority Applications (no., kind, date): US 2001817626 A 20010326

Patent Details

Patent Number	Kind	Lan	Pgs	Draw	Filing Notes
US 20020138414	A1	EN	12	6	

...implemented load evaluation and approval system has computer system containing loan approval software that evaluates borrower information and financial information based on loan approval criteria Original Publication Data by Authority Argentina Publication No. ...Original Abstracts: a vendor location. The system comprises a computer system having a database that further comprises **vendor data**, **lender data**, and **at least one loan tier**; a **data communications** network operatively in communications with the computer system; an input terminal; loan processing software operatively resident in the... ... least one lender; and an output device. The method comprises obtaining a predetermined set of **borrower** information from the **borrower**, including **data** regarding **the item to be purchased**; having the vendor access a display form maintained or otherwise associated with a... ...Claims: loans for a borrower requesting a loan from a lender at a vendor location, comprising: a. a computer system having a **database**, the **database** further comprising i. data describing vendors approved to use the computer system; ii. data describing lenders accessible to the computer system; and iii. at least one tier comprising **loan** approval rules-based criteria for each lender accessible to the computer system; b. a **data** communications **network** operatively in communications with the computer system, the data communications network further comprising at least one interface to **one** or more sources of **financial** information; c. an input terminal, **operatively** connected to the computer system via the **data** communications network, for providing **borrower** information **to** the computer system, the borrower information comprising **borrower** personal **data**, **borrower** personal **financial data**, and **data** describing **collateral** to be **financed**; d. **loan** approval software operatively resident in the computer **system** for **evaluating the borrower information and** information **from** the **one** or more sources of **financial** information according to the loan approval criteria and accepting or rejecting the borrower's request for a loan; and e. an output device, operatively **connected** to the computer system **via** the **data** communications network, for displaying a **result** of the loan approval software.

5/3,K/5 (Item 5 from file: 350) [Links](#)

Fulltext available through: [Order File History](#)

Derwent WPIX

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0012469755

WPI Acc no: 2002-416128/200244

XRPX Acc No: N2002-327430

Reduced risk construction loan or trade loan processing method involves transferring ownership of trade loan applicant's lien rights to lender and monitoring activity related to loans by appropriate formula

Patent Assignee: FLYNN M L (FLYN-I)

Inventor: FLYNN M L

Patent Family (2 patents, 94 & countries)

Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
WO 2002023443	A1	20020321	WO 2001US28642	A	20010912	200244	B
AU 200192648	A	20020326	AU 200192648	A	20010912	200251	E

Priority Applications (no., kind, date): US 2000658816 A 20000911

Patent Details					
Patent Number	Kind	Lan	Pgs	Draw	Filing Notes
WO 2002023443	A1	EN	50	9	
National Designated States,Original	AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW				
Regional Designated States,Original	AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW				
AU 200192648	A	EN			Based on OPI patent WO 2002023443

Original Publication Data by Authority Argentina **Publication No. ...Original Abstracts:** underwriting standard using data known or readily accessible to the lender. The processing of the **data** associated with the **borrower** results in **loan terms** and conditions **commensurate** with perceived risk. The second component assures that all loan documents and related contracts are...

B. **Abstract Databases – NON-PATENT**

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IV. Additional Resources Searched

No additional results of relevance found in the additional databases identified in the cover correspondence.